



CORPORATION SERVICE COMPANY

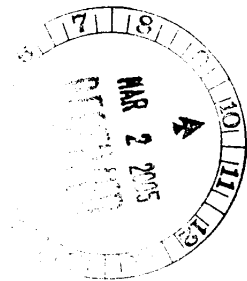
February 25, 2005

Barbara Saddler  
Surface Transportation Board  
Recordation Office  
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RECORDATION NO. 25480 FILED

MAR 02 '05 12:31 PM

SURFACE TRANSPORTATION BOARD



RE:

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of July 14, 2004 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.**  
1211 Avenue of the Americas, 20<sup>th</sup> Floor New York, NY 10036

Lessee: **COMMERCIAL METALS COMPANY**  
**101 South 50<sup>th</sup> Street, Birmingham, AL 35212**

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.** and Lessee: **COMMERCIAL METALS COMPANY**, covering 8 hopper cars with reporting marks and numbers: CEFX 151830 – 152658 NOT INCLUSIVE.

Please file this memorandum as a PRIMARY document and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$32.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea  
Motor Vehicle Specialist  
Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 19 day of July, 2004, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and COMMERCIAL METALS COMPANY, a Delaware corporation, with an address at 101 South 50th Street, Birmingham, AL 35212 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain master Railcar Lease (the "Lease") dated as of July 14, 2004 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph F. Mankowski  
Name: Joseph Mankowski  
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

COMMERCIAL METALS COMPANY

By: Don Wilson  
Name: Don Wilson  
Title: Director Transportation CMC Steel Group East

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## Schedule A

Number of Cars		Equipment Description
8		4,750 C.F. covered hopper car with gravity gates and round hatches
1	CEFX	151830
2	CEFX	152163
3	CEFX	152167
4	CEFX	152171
5	CEFX	152175
6	CEFX	152179
7	CEFX	152657
8	CEFX	152658